

RECORDATION NO. 27298-E FILED

APR 08 '10 -9 30 AM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
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April 8, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Partial Release of Security Interest, dated as of April 7, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents

The enclosed document relates to the Railcar Loan and Security Agreement previously filed with the Board under Recordation Number 27298

The name and address of the party to the enclosed document are:

Lender/
Secured Party: Wells Fargo Equipment Finance, Inc
733 Marquette Avenue
Minneapolis, Minnesota 55479

[Borrower: Compass Rail XII Corporation
750 Battery Street, Suite 430
San Francisco, California 94111]

Section Chief
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A description of the railroad equipment covered by the enclosed document is:

15 tank cars within the series RPBX 23169 - RPBX 23282 as more particularly set forth in the attachment to the document

A short summary of the document to appear in the index is:

Partial Release of Security Interest.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

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PARTIAL RELEASE OF SECURITY INTERESTSURFACE TRANSPORTATION BOARD

The undersigned, WELLS FARGO EQUIPMENT FINANCE, INC., as Lender and Secured Party (the "Secured Party"), for good and valuable consideration, the receipt and sufficiency of which are acknowledged, does hereby terminate, release and discharge the security interest held by it which encumbers that certain railroad equipment identified on Schedule A attached hereto.

Such security interest was granted pursuant to that certain Railcar Loan and Security Agreement, dated as of December 21, 2007, by and between Compass Rail XII Corporation, as Borrower, and Secured Party, a Memorandum of which was filed with the Surface Transportation Board on December 21, 2007 at 3:00 p.m. under Recordation Number 27298.

IN WITNESS WHEREOF, Secured Party has caused this instrument to be executed by its officer thereunto duly authorized this 7th day of April, 2010.

WELLS FARGO EQUIPMENT FINANCE, INC.,
Secured Party

By: B. Daly

Name: Brian Daly

Title: AVP

OFFICER'S CERTIFICATION

I hereby certify under the pains and penalty of perjury that I hold the title and office specified above, that this Partial Release of Security Interest was signed on behalf of Wells Fargo Equipment Finance, Inc. by authority of its Board of Directors and that the execution of this instrument is the free act and deed of Wells Fargo Equipment Finance, Inc.

B. Daly
Name:

:

SCHEDULE A

[description of released railcars]

Group 1 Railcars

13,684 gallon capacity, sulfuric acid railroad tank cars, DOT 111A100W2, built in 1992 Union Tank Car with the following car marks and numbers:

RPBX 23169

RPBX 23179

RPBX 23188

RPBX 23197

RPBX 23213

RPBX 23222

RPBX 23226

RPBX 23233

RPBX 23235

RPBX 23237

RPBX 23244

RPBX 23247

RPBX 23255

RPBX 23270

RPBX 23282

Group 2 Railcars:

13,440 gallon capacity, lined sulfuric acid railroad tank cars 263,000 lbs. Gross Rail Load, DOT 111A100W2 built in 1995 by Union Tank Car with car marks and numbers:

(None)

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document. '

Dated:

4/8/10



Robert W Alvord